

TRANSFER OF SHARES ONLY IN DEMATERIALIZED FORM

SEBI vide its circular No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 has mandated that w.e.f. December 5, 2018 no physical shares are allowed to be transferred (except in case of transmission or transposition of Shares) unless the securities are held in the dematerialized form.

Shareholders holding shares in physical form are requested to dematerialize their shareholding in the Company to avoid hassle in transfer of shares.

The procedure of Dematerialisation of shares is also provided herein below:

- Open a Demat account with any Depository Participant (DP) having registration with SEBI.
- The shareholder will submit a request to the DP in the dematerialization Request Form for dematerialization (DRF), along with the certificate(s) of shares to be dematerialized. Before submission the shareholder has to deface the certificates by writing “ SURRENDERED FOR DEMATERIALIZATION”
- The DP needs to process this request along with the share certificates to the Company and simultaneously to registrars and transfer agents through the depository.
- Once the request is approved, the share certificates in the physical form will be destroyed and a confirmation of dematerialization will be sent to depository.
- The depository will then confirm the dematerialization of shares to the DP. Once this is done, a credit in the holding of shares will reflect in the shareholder’s account electronically.
- This cycles takes about 21 days from the date of submission of a valid dematerialization request.

Shareholders can visit the following links of Depositories viz. NSDL and CDSL for detailed procedure of dematerialization.

NSDL: <https://nsdl.co.in/services/demat.php>

CDSL: <https://www.cdslindia.com/downloads/faq/Demat%20CDSL%20Way%20-%20V%20-%20Dematerialization.pdf>